



Ohio Revised Code

Section 5719.13 Tax lien on stock of a dealer in intangibles - penalty - deduction of taxes from dividend or distribution.

Effective: September 10, 2012

Legislation: House Bill 487 - 129th General Assembly

Taxes assessed on the shares of stock of a dealer in intangibles shall be a lien on such shares from the first day of January in each year until they are paid. Each dealer in intangibles shall collect the taxes due from the owners of such shares and remit the same to the tax commissioner, who shall accept the remittance on behalf of the treasurer of state. The remittance shall be made payable to the treasurer of state and shall be made in the form prescribed by the commissioner. Any dealer in intangibles who fails to pay said taxes as provided in this section shall be liable by way of penalty for the gross amount of the taxes due from all the owners of shares, and for an additional amount of one hundred dollars for each day of delay in the payment of said taxes.

A dealer in intangibles who pays the taxes assessed upon its shares in the hands of its shareholders, as provided in this section, may deduct the amount thereof from dividends or distributions that are due or thereafter become due on such shares, and shall have a lien on the shares of stock and all funds belonging to such shareholders in its possession, or which come into its possession, for reimbursement of such tax paid on account of the shareholders, with legal interest. Such lien may be enforced in any appropriate manner.
